

THE MINT MASTER

Volume 59, Issue 8

August 2013

PRESIDENTS MESSAGE

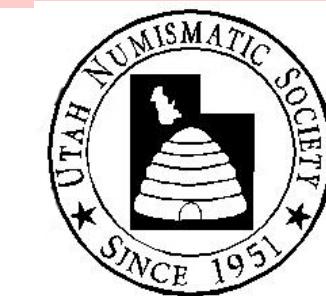
Hello all!

I trust everyone had a great 24th of July celebration, I know I did. We had a wonderful turnout for our Summer Picnic last month and great fun was had by all. As usual the kiddies had fun diving through sawdust for coins and several won some nice silver pieces. Thanks to all who contributed to this event and to the success of the picnic. Thanks to Doug Larsen's connections (his brother) we had a nice selection of Bar-B-Que for the picnic from Long-horn Steakhouse.

This month we are scheduled to have a speaker from the Secret Service to

talk about counterfeiting which should be an excellent evening for all. learning about counterfeiting, or more exactly, how to identify counterfeit coins and bills could save any one of us from potentially huge losses. Come one and all and it may not hurt to bring something to write with in order to carry with you information obtained from this speaker.

We are engaged in one of the greatest hobbies in the world so education concerning new developments, new production or procedures, standards, weights, measurements, as well as new coins or bills is always an oppor-



tunity to learn and grow as both a hobbyist and as an investor. With this Treasury speaker we should be able to come away with lots of information, some or all of which could be new to us depending on our time investment in our wonderful hobby. Be sure to come and enjoy this months meeting.

**Robie Cagle
President**

PROGRAM FOR AUGUST—SECRET SERVICE

This month we are scheduled to have a Secret Service person speak on counterfeiting and the state of our circulating currency.



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Meeting will be in a different room this month

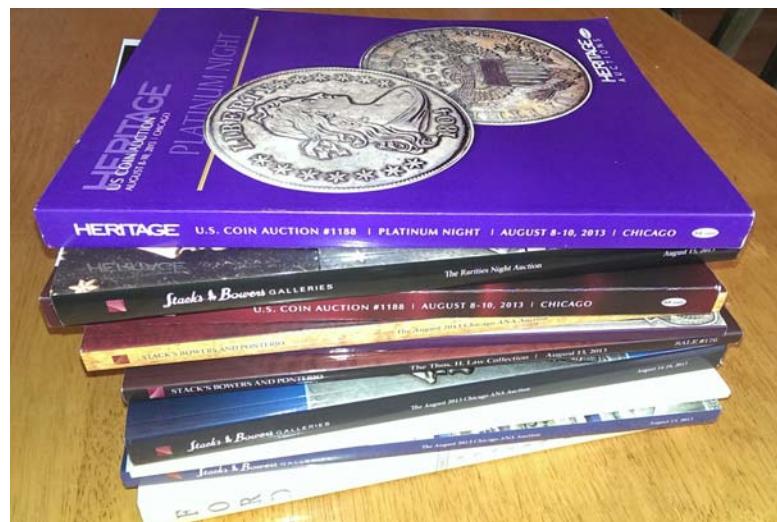
August

- Greetings - Robie Cagle
- Mini Exhibit Bruce Griggs
- News & Views Will West
- Spotlight TBA
- Refreshments TBA
- Coin Quiz—Larry Kimura

WHERE CAN I PURCHASE COINS?

I will be attending the ANA convention in August in Rosemont Ill. and have just received my auction catalogs in the mail this week. Pictured here is the stack from Heritage and Stacks/Bowers. There are 11 separate catalogs approx. 6" deep and weighing in at an amazing 22 pounds! And who knows, there may be a couple of specialized catalogs awaiting me on the floor of the convention center when I arrive. No wonder my wife thinks my upstairs bookroom is someday going to come crashing into the garage below as I have saved my catalogues for well over 20 years. Of course in one way or another most of us coin collectors are crazy in at least one aspect or another of the hobby, but that's an entirely other story. So, how does one not become overwhelmed as to what to purchase or how to spend his money at a major coin convention? After all the 10,000+ lots in these catalogues are supplemented with the stock of hundreds of dealers on the floor and none of us have the bank account of Bill Gates, although wouldn't that be nice. But then again I believe that most of us relish the hunt almost as much, if not more, than the actual acquisitions. Even if you could hold your paddle in the air and purchase everything in the stack of auction catalogues would that be fun? Probably, for a few minutes, but then what would be next? I personally have had much more enjoyment in searching and purchasing coins to complete a collection than when the collection is finished, thinking, "Now What?" Sure a complete collection is pretty and can be satisfying but as a collector does that mean it's over? Of course not, many of us eventually sell our set or some of our collection and move on to some other series or coins of interest. The auctions

upcoming in Chicago include everything from the 1804 silver dollar down to coins worth just a few hundred dollars. Some even less. So if you collect don't count out the big auctions just because you think they are only for high rollers. Literally there is something for everyone. And even if you can't

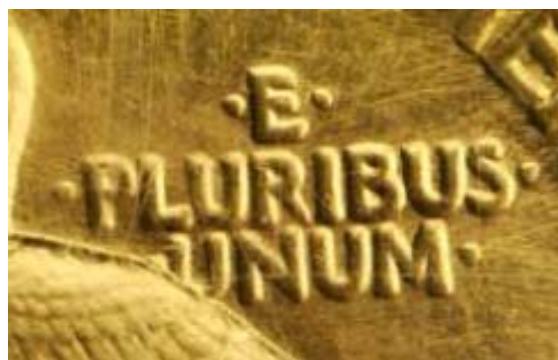


own that \$1,000, \$10,000 or Million dollar coin you can register for free and hold it in your hand and examine it during lot viewing prior to the auction. If you have never attended a major coin show I urge you to someday make plans to do so. In addition to the auctions you have the opportunity to meet dealers from all over the world, examine thousands upon thousands of coins and hopefully make a purchase or two to fill in a set you are working on. Smaller local shows are a great resource too but if your looking for that special coin you might only find one or two (or maybe none) but at a major show you will probably have 10-20 or more to choose from. So where can you purchase rare coins? Major auctions, small and large coin shows, on-line or from friends and fellow collectors. Isn't this a great hobby, once called the hobby of Kings and now you can be a King and compete.

Doug Nyholm

\$10 INDIAN GOLD COINS

The \$10 Indian gold coins were minted from 1907-1933 and include some of the most interesting and rare coins from the 20th century. Upcoming in Chicago a complete set of these coins will be offered by Stacks/Bowers as part of their Rarities Night auction. When most of us think of St. Gaudens we picture the beautiful \$20 gold piece but the \$10 gold in its own right is also spectacular design created by Augustus St. Gaudens. Being a complete collection the last piece to be offered is the rare 1933 dated piece. This, other than the single legal 1933 \$20 coin, is the only collectable gold piece from this year. I say collectable because with enough money there are 30-40 examples available. I once had the experience while working for Heritage of flying to see a client to offer him a 1933 \$10 holding it in my shirt pocket and of course checking every couple of minutes to see if it was still there. Our asking price at the time was \$675,000.00! The other interesting pieces in this series, almost as rare as the 1933, are the:



- 1907 Wire Rim, Periods Variety (500 Struck)
- 1907 Rolled Rim, Periods Variety (45 Known)

These are both listed in the 'Red Book' but there is no mention as to what exactly is a Wire Rim or Rolled Rim and what specifically are the periods or why these were struck. First and easy to explain are the periods.

The motto "E Pluribus

Unum originally on the first coins of this type struck included periods before and after each word. So as to appear -('E·PLURIBUS·UNUM')

A wire rim coin is struck in such a manner as to allow a small amount of metal to squeeze out between the dies and collar which caused it to be raised above the coins normal rim surface. This sometimes has been referred to as a 'knife edge' and almost appears sharp. The problem encountered with these wire rim coins after striking was that they would not stack evenly due to the raised metal at the rim. Charles Barber modified the striking to cause the rim to become 'rolled' as with the coins we see today, which allowed the coins to be stacked easier. Both of these rare coins are considered by some to be patterns but many with deep pockets collect them as part of the set. One final modification to the coins was in mid-year 1908 the motto 'In God We Trust' was added.

President Theodore Roosevelt did not like the motto on our coins because he believed it to be sacrilegious.

Doug Nyholm



COUNTERFEIT CORNER / GSA 'CC' DOLLARS

If any of you subscribe or read the numismatic press you are probably aware of the discovery of a counterfeit GSA Carson City dollar recently discovered at the summer FUN show in Florida.

Not only is the silver dollar a counterfeit but the GSA holder itself is also fake. Virtually everyone at the show was very surprised and

even though this counterfeit is relative-

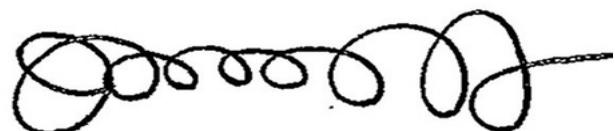
ly easy to identify it was reported that it would probably get by about 4 in 10 dealers! Probably because most really don't give much of a second look when purchasing a GSA 'CC' dollar as there are just too many which are bought and sold every day. Now where there is one there surely is more so if would benefit all of us to take a second look at these dollars as well as everything else

Doug Nyholm



WHAT IS THIS ???

This is the signature of our new Treasury Secretary—Jacob J. Lew. Because of it he was nicknamed 'Loopy' and asked to modify his signature prior to it being reproduced on our currency.



QUIZ / YESTERYEAR PRICES

DON'T YOU WISH YOU HAD A TIME MACHINE!

1. A 1949 ad listed a 5 piece Mormon Gold set lacking only the \$10 coin. What was the asking price?

A. \$550	B. \$2700
C. \$1250	D. \$4200
2. A 1950 ad by John J. Ford listed an 1882 Proof Shield Nickel for how much?

A. \$1.00	B. \$15.50
C. \$2.65	D. \$0.55
3. Another ad from 1849 listed a 15 piece set of Mexican 50 Peso gold for how much. (about 18 oz)

A. \$605	B. \$2100
C. \$825	D. \$1280
4. A bit closer to present, a 1974 Bowers ad listed a 1913-S quarter in VF for what price?

A. \$35.00	B. \$245.00
C. \$132.00	D. \$99.00
5. Finally, a 1889 Proof \$3 gold piece was offered for how much in 1955?

A. \$125.00	B. \$349.95
C. \$55.00	D. \$225.00

July Answers— 1) 1893-O dime/Mint on Rev 2) 1955 DDO cent. Others have missing design 3) 1875-CC 20c. Others are major rarities 4) 1861 Indian Cent; Others are made of copper 5) 1834 Dime; others all struck without collar.

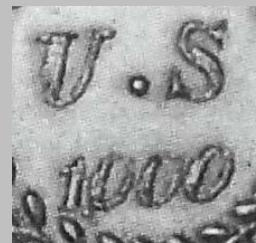


♦ IDENTIFY THIS COIN
DATE, DENOMINATION,
AND MINT?

- ANSWER— THIS IS
AND 1853 ARROWS &
RAYS QUARTER



♦ IDENTIFY THIS
COIN



UNS 2013 SCHEDULE

September

Club Auction

October

Presentation / Cherry Picking / Nyholm

November

Elections / Club Bourse

December

Christmas Dinner

Identify the note pictured
to the right.

Denomination?

Series?

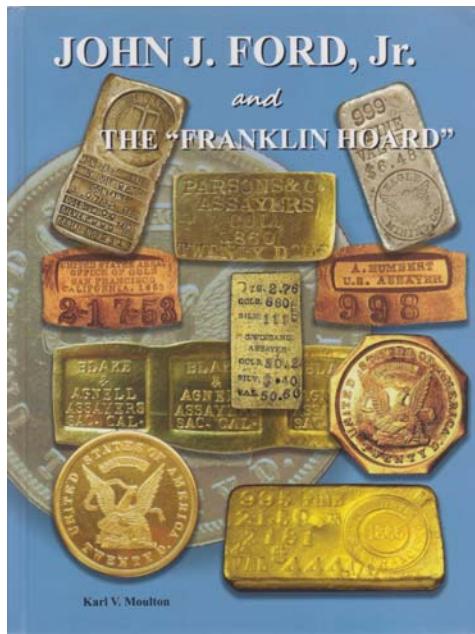
Type?



BOOK REVIEW / "THE FRANKLIN HOARD"

This is an amazing book which has just been released. First, the details of the book itself. It is huge, consisting of 903 pages in 8 1/2 x 11 format. It is profusely illustrated throughout with full color images of virtually every pioneer coin and ingot known. It also weighs in at a whopping 6 pounds. The author, Karl V Moulton has done an outstanding amount of research and spent years doing so in gathering the information contained within this book. This book understandably is not inexpensive, it comes with a \$250 price tag and can be obtained directly from the author at PO Box 1073, Congress AZ 85332.

The books purpose is to document and determine what the authenticity of the 'Franklin Hoard' of ingots and coins which came



to light around 1952. Many of these are simply amazing pieces, however in recent decades a number of them have been exposed as counterfeits. Prior to 1952 there were comparatively few of these items known. These pre-1952 items are listed on two pages in this book and each known item is plated on 9 color plates in the

book. The Franklin Hoard expanded the number of items to 9 additional pages as listed in the book and encompasses 54 plates! An amazing bonanza of pioneer discoveries. The people involved, their correspondence, and discussion regarding the authentication and marketing of this discovery throughout the 1950's and through the next 60 years is discussed. I am definitely not through the 900+ pages yet and am planning an expanded review of this book for the 'Brasher Bulletin,' which I also edit, later this year. If you are interested in reading this please send me an email and I will reply by email a copy when it is complete. For now, I am enthralled with this book!

Doug Nyholm

COPPER BULLION ?

We have all recently seen offered the many types of new 1 ounce copper rounds, ingots and the like at coin shows. They, many times have very attractive designs and when newly minted are flashy bright and shiny copper color. Most rounds sell for \$1 to several dollars each and have found many interested buyers. After all

what's a couple of bucks. Just beware, there really isn't a market for copper bullion coins other than 'one way' to the buyer. If you like them fine, but know that virtually no one, especially dealers are interested in purchasing them back. In checking today copper was \$3.16 a pound, that is roughly 25c of copper in each

round. Quite a good profit for the seller when the buyer has nowhere to sell in the future other than to a refinery. Like anything else, know what and why your purchasing something and what it is worth. Buyer beware.

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PRIZES & BUY OF THE MONTH



BUY OF THE MONTH

**2005 & 2006 US Mint
Westward Journey Nickel
Series Coin Sets. Both sets
for \$10**

PROMPTNESS—

1971-S Proof Ike Dollar

MEMBERSHIP -

Silver Half Dollar

JUNIOR -

1990-S PCGS PR69DCAM Quarter

2012 Silver Canadian Cougar

2013 Mexican Silver Libertad

\$10 Silver Certificate

Morgan Silver Dollar

**Romulus & Remus Ancient Ro-
man Coin**

Peace Silver Dollar

1951-D NGC AU53 Franklin Half

1971 Canadian Silver Dollar

1983-S PCGS PR69DCAM Qtr.

**Dominican 50 Pesos Foreign
Note**

1941 Mercury Dime

1937 Buffalo Nickel

1971-S Proof Type 1 SBA



CLUB OFFICERS FOR 2013

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Ben Green—Asst. Sec.

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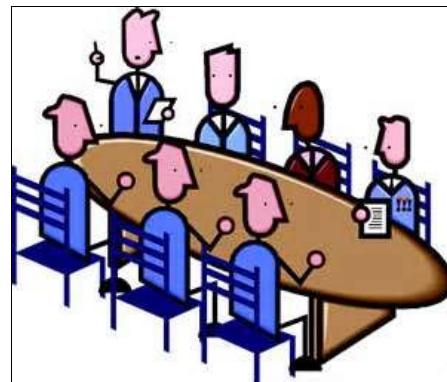
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YOUNG NUMISMATICS

UNS PICNIC RECAP

DISASTER PREPAREDNESS PLANNING, AND A TIDBIT

UNS PICNIC The UNS Picnic held on July 9, 2013 was great and if you missed it, you missed out on some really great food, fellowship with other members, families and friends, some rewarding sawdust/wood chips coin searches for the youth, and a super raffle which featured silver bullion coins. There was plenty of food, even for seconds if you desired, and everyone deserves a big THANK YOU for their potluck contributions. A special thanks is appropriate for David Larsen for all he did to make sure it was a fun-filled and rewarding event for those who attended. The youth got some really super coins in the searches and even I was surprised to see one young lady who had found a Salt Lake City Child's Transportation Token (750M) which was in very nice shape. Seems like an appropriate and great find in a youth focused activity. For all who weren't there, we missed you and hope you'll mark your planning calendar for next year on the second Tuesday in July.

DISASTER PREPAREDNESS Does your family have a disaster response plan? Do you have a role or part in that plan? What about a disaster response/preparedness plan for your numismatic collection? Do you have a plan? While I've thought about it, probably like most of us, I have not really developed

any sort of a plan. Given that reality, a recent article in Coin World by frequent contributor Susan L. Maltby, really caught my attention. Susan is a private conservation consultant from Toronto, Canada, with

ey and notes are problematic because wet paper is weaker than dry paper, may need to have undesirable residue removed, must be completely dried, and may even require professional assistance to recover



a special interest in numismatic preservation and her articles normally address topics dealing with storage, protection, and safeguarding collections. Her most recent article deals with what we must do in a safe and timely manner if our collection should suffer water damage as a result of a tornado, flooding, or a fire. While the article is too large for this column, her emphasis is on, safely and as quickly as conditions will permit, carefully washing and drying all coins to remove any and all residue and then rehousing them in clean, dry, archival-quality holders. Paper mon-

and safeguard it. I am convinced this article is so timely, that I will provide copies of it at the next meeting.

TIDBIT Do you know what a numismyth is? First used in conjunction with the Langbord case concerning ownership of 10 1933 Saint-Gaudens \$20 Double Eagles, it describes long-standing and unsubstantiated material such as guesses, beliefs, and rumors that are accepted until they're considered truth. Perception becomes reality simply because it's discussed so often.

PHIL CLARK

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WHEN & WHERE WE MEET

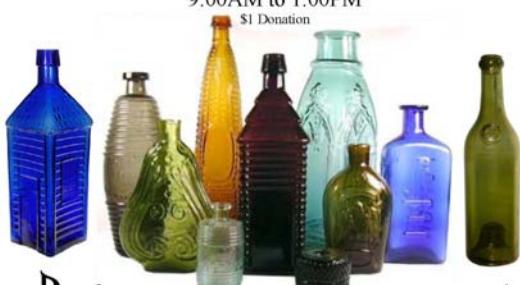
**SECOND TUESDAY OF EACH MONTH AT 7:00 PM
COLUMBUS COMMUNITY CENTER
2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115**

ANNUAL DUES:

FAMILY \$30
 ADULT (18 AND OLDER) \$20
 JUNIOR \$5

UTAH ANTIQUE BOTTLE & COLLECTIBLES SHOW AND SALE

Saturday
August 31st 2013
9:00AM to 1:00PM
\$1 Donation



**Redwood Multipurpose Center
3100 South Redwood Road
Salt Lake City, Utah**

Early Viewing Starts at 8:00AM There will be a \$10 Early entrance fee.

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**August is packed
with coin shows.
There is the ANA in
Chicago and if you
can't travel to it there
are two great shows
right here in Salt
Lake! Make plans to
attend one or both of
these fine shows.**

**3rd Annual Salt Lake Summer
Coin & Stamp Show**

Fri Aug 16 & Sat Aug 17, 2013

Sons of Utah Pioneer Building

3301 East Louise Ave, Salt Lake City

(At 3300 So. 3300 E. Go North until you drive into the driveway)

Dealers from throughout the West

• Free Admission



• Free Parking



Door Prizes



Friday 10 - 6, Saturday 10 - 4

Please bring some canned food for the local food bank!